Alberta Finance

Economic Bulletin

Economic Statistics Released During the Week of August 4, 2003 to August 8, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	June			Building permits in Canada rose by 4.3% in June, posting only the third monthly increase so far this year. Residential permits increased by 4.6%, while non-residential permits were up 3.9%. Canadian building permits remained at record-high levels through the first six months of 2003, up 8.0% from the first half of 2002. Alberta building permits were up 30.6% on a monthly basis, driven by a 98.8% jump in non-residential permits, which was attributable in large part to hospital projects. Alberta's residential permits fell 2.9% in June. Through the first six months of 2003, Alberta building permits were up 4.6% overall from the same period last year.
Alberta	678.7	30.6%	19.6%	
Canada	4,257.7	4.3%	10.3%	
Average Weekly Earnings for All employees ($)	May			Average weekly earnings for Canada rose 0.7% in May, and were up 1.8% from the same period last year. On an annual basis, average weekly earnings in Alberta were essentially unchanged, but they remained the second highest among Canadian provinces. Annually, the provinces posting the strongest rates of growth were Newfoundland and Labrador (+4.3%), Quebéc (+3.4%), and New Brunswick (+3.3%).
Alberta	696.5	-0.7%	0.0%	
Canada	691.4	0.7%	1.8%	
U.S. Productivity (output per hour)	Q2 - 2003	Quarter/Previous Quarter (annualized rates)	Year/Year	U.S. productivity in the non-farm business sector rose 5.7% (at annualized rates) in the second quarter, as output increased by 3.4% while hours worked dropped by 2.2%. Productivity in the manufacturing sector increased by 4.2% from the previous quarter, with output declining by 2.1% and hours falling by 6.1%. Productivity was up 3.8% in durable goods manufacturing, while non-durable goods manufacturing posted an increase of 4.4%.
Non-farm Business Sector	128.5	5.7%	3.8%	
Manufacturing Sector	151.9	4.2%	4.8%	